

Magnus Hellesylt

Partner

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Magnus works on litigation and dispute resolution before ordinary courts and arbitration panels. He is admitted to the Supreme Court. Magnus is an "old-fashioned litigator", in the sense that he handles a diverse portfolio of cases within many different fields of law, often teaming up with lawyers possessing case relevant expertise. Many of Magnus's cases are complex and fact-heavy. Chambers and Partners, Legal 500 and over many years the Norwegian Financial Daily, have ranked Magnus as one of Norway's most prominent experts on litigation and dispute resolution.

Magnus Hellesylt is enormously experienced. His advice is sharp, relevant and always pragmatic. The client's interest are front and center to what he does.

Legal 500, 2022

Selected projects

Liability dispute for officers in Pareto Securities AS

Industry expertise

Industry

Media and Entertainment

Technology and Digitisation

Areas of practice

IT Contracts

Litigation and Dispute Resolution

Wiersholm represented two employees in Pareto Securities AS and Pareto Business Management AS in capacity as board members. Pareto Securities AS ("Pareto") assisted Septem Offshore AS as financial advisors in connection with a vessel purchase and lease transaction. In the transaction, subsidiaries of Septem Offshore purchased six offshore support vessels from a group of companies in the Varada Group, and chartered the vessels out on six years' bareboat charters to the Norwegian company Varada Marine AS ("Varada Marine"). The vessel acquisitions were partly financed by a loan from Investec in the amount of USD 38 million. Prior to the transaction, Pareto received information about potential claims against Varada Marine and/or the vessels included in the transaction that was not shared with Investec. The issue is whether the two board members, Pareto Securities AS and Pareto Business Management AS should have shared the information with Investec and whether the information could have had any impact on Investec's decision to grant the loan. The case was heard in Oslo District Court in January- February 2020. In its judgment given in April 2020, Oslo District Court found in favour of the board members and the Pareto-companies and ordered Investec to pay costs. Investec has filed an appeal to Borgarting Court of Appeal. Wiersholm lawyers Magnus Hellesylt and Magnus Snellingen argued the case for the board members.

The Nobil case

Assistance to Nobil Eiendom AS in connection with a major dispute against a group of lessees before the Norwegian courts. The parties met in court in June 2020 to get a ruling on whether all or part of the leased plot can be redeemed. This is a unique and principled matter in the context of ground lease. Norwegian courts have never before ruled on whether only parts of a leased area are subject to redemption rights under the Ground lease Act. The core of the dispute is whether lessees have leased the entire plot of approx. 120 acres for residential purposes, and thus can be redeemed at a very limited price in accordance with the Ground lease Act. In addition, the dispute involves complex legal questions concerning possible violations of the ground ownerships rights established in the European Convention on Human Rights. The verdict from Oslo District Court of 10 July 2020 ruled that the lessees do not have redemption rights to the entire plot. In other words, a partial win for Nobil. The dispute is pending before the Appeal Court.

Work experience

Partner, Wiersholm, 1989

Lawyer, Wiersholm, Bachke & Helliesen, 1985

Education

Cand. Jur., University of Oslo, 1985

Awards

Band 1 , Chambers Global , Dispute Resolution - Norway,
2022

Hall of Fame , Legal 500, 2022, Dispute Resolution , 2022

Band 1, Chambers Global, Dispute Resolution - Norway, 2021

Hall of Fame, Legal 500, Dispute resolution, 2021

Band 1, Chambers Europe, Dispute Resolution - Norway, 2020

Hall of Fame, Legal 500, Dispute Resolution, 2020